

Memo



To: Mayor and Council
From: Shirley Freeman *SF*
Date: January 4, 2010
Subject: Monthly Reporting - Finance

Town of Bluffton
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General Fund:

Summarized below are the current revenues and expenditures through December 2009 as compared to those of December 2008. The financial reporting for the period ending December 31, 2009, is attached as well.

Current revenues remain below expenditures as expected. Cash flow concerns resulted in processing transfers in from stormwater fees earlier this year than last year. Currently, transfers in total \$1,024,493 versus \$775,118 through December of the prior year. Even though service revenues are down from last year, license and permit fees are up. The current expenditures are at 43.8% of budget with most departments below the projected 50% year mark through the end of December with the exception of the Municipal Judges, Legislative, Environmental and Growth Management Departments. The yearly retainers for the two judges have been disbursed per the terms of their contracts thus increasing the actual as a percent of budget. The Legislative Department is currently running over the year mark percent due to higher legal fees. With the reorganization of the Growth Management Department, the Environmental Protection Department's remaining budget was distributed to two remaining divisions of Growth Management. The Growth Management Administration budget was decreased to move the GIS Department to the IT Department.

Fiscal Year 2010 General Fund	Budget	YTD Actual	Budget	Year
Revenues	10,875,410	2,826,005	25.99%	50.00%
Expenditures	(10,875,410)	(4,763,175)	43.80%	50.00%
Revenues Over (Under) Expenditures	-	(1,937,170)		

Fiscal Year 2009 General Fund	Budget	YTD Actual	Budget	Year
Revenues	12,832,065	2,457,123	19.15%	50.00%
Expenditures	(12,832,065)	(5,365,968)	41.82%	50.00%
Revenues Over (Under) Expenditures	-	(2,908,845)		

Capital Improvements Program (CIP):

Year-to-date expenditures are \$1,378,679 or 12% of the annual budget.

Municipal Court Update:

For the month of December, 585 criminal/traffic cases were processed. A total of 35 ADSAP (Alcohol and Drug Substance Abuse Program) cases have been processed. There are 70 defendants enrolled in solicitor approved programs and 17 defendants enrolled in alternative sentencing programs.

Business License Update:

For the month of December, we had 28 new businesses and 4 renewals. Business Licenses issued currently stands at 2,218 for the calendar year ending December 2009.



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
DECEMBER 31, 2009

General Fund Revenues and Expenditures	YTD Actual	Annual Revised Budget	Actual/ Budget Difference	Actual as % of Budget
Revenues				
Property Taxes	\$ 886,881	\$ 3,975,125	\$ (3,088,244)	22.3%
Licenses & Permits				
Franchise Fees (Electric, gas, water, telephone, cable)	\$ 250,449	\$ 1,010,000	\$ (759,551)	24.8%
Business Licenses	50,127	1,300,000	(1,249,873)	3.9%
MASC Telecommunications	136	112,800	(112,664)	0.1%
MASC Insurance Tax Collection	4,429	1,000,000	(995,571)	0.4%
Building Safety Permits	188,759	534,725	(345,966)	35.3%
Fee in Lieu - Developer Fees	-	70,000	(70,000)	0.0%
Administrative Fees	-	138,000	(138,000)	0.0%
Application Fees	20,636	60,000	(39,364)	34.4%
Total Licenses & Permits	<u>\$ 514,536</u>	<u>\$ 4,225,525</u>	<u>\$ (3,710,989)</u>	<u>12.2%</u>
Intergovernmental				
State Shared Revenues				
Local Government Fund	\$ 30,507	\$ 133,285	\$ (102,778)	22.9%
Alcohol Tax	3,000	44,800	(41,800)	6.7%
Federal Grants	18,543	179,500	(160,957)	10.3%
State Grants	11,825	48,920	(37,095)	24.2%
Total State Shared Revenues	<u>\$ 63,875</u>	<u>\$ 406,505</u>	<u>\$ (342,630)</u>	<u>15.7%</u>
Other Local Governments				
School Resource Officer	\$ -	\$ 95,000	\$ (95,000)	0.0%
School Crossing Guard	-	32,150	(32,150)	0.0%
Total Other Local Governments	<u>\$ -</u>	<u>\$ 127,150</u>	<u>\$ 127,150</u>	<u>0.0%</u>
Total Intergovernmental	<u>\$ 63,875</u>	<u>\$ 533,655</u>	<u>\$ (469,780)</u>	<u>12.0%</u>
Service Revenues				
Garbage Fees Reimbursements	\$ 1,593	\$ 25,000	\$ (23,407)	6.4%
Contract Police Services	26,881	89,060	(62,179)	30.2%
Impact Fee Collection Fee	2,805	24,500	(21,695)	11.4%
Development Fees	89,013	321,300	(232,287)	27.7%
Total Sales and Service	<u>\$ 120,292</u>	<u>\$ 459,860</u>	<u>\$ (339,568)</u>	<u>26.2%</u>
Fines & Fees				
Municipal Court	\$ 146,061	\$ 250,000	\$ (103,939)	58.4%
Victims Assistance	15,562	30,000	(14,438)	51.9%
Total Fees and Fines	<u>\$ 161,623</u>	<u>\$ 280,000</u>	<u>\$ (118,377)</u>	<u>0.58</u>
Miscellaneous Revenues				
Miscellaneous	\$ 35,062	\$ 15,000	\$ 20,062	233.7%
Rental Income	7,470	35,000	(27,530)	21.3%
Interest Income	11,773	20,000	(8,227)	58.9%
Total Miscellaneous	<u>\$ 54,305</u>	<u>\$ 70,000</u>	<u>\$ 15,695</u>	<u>77.6%</u>
Total Revenues	<u>\$ 1,801,512</u>	<u>\$ 9,544,165</u>	<u>\$ (7,742,653)</u>	<u>18.9%</u>
Transfers in From:				
State Accommodations Tax	\$ 24,493	\$ 31,245	\$ (6,752)	78.4%
Hospitality Tax	500,000	500,000	-	100.0%
Municipal Development Improvement Fee	-	250,000	(250,000)	0.0%
Stormwater Utility Fees	400,000	450,000	(50,000)	88.9%
Tax Increment Financing	100,000	100,000	-	100.0%
Total Transfers	<u>\$ 1,024,493</u>	<u>\$ 1,331,245</u>	<u>\$ (306,752)</u>	<u>77.0%</u>
Total Revenues and Transfers In	<u>\$ 2,826,005</u>	<u>\$ 10,875,410</u>	<u>\$ (8,049,405)</u>	<u>26.0%</u>
Fund Balance from Prior Year	-	-	-	N/A
Total Revenues and Other Financing Sources	<u>\$ 2,826,005</u>	<u>\$ 10,875,410</u>	<u>\$ (8,049,405)</u>	<u>26.0%</u>
Expenditures				
Legislative	\$ 71,722	\$ 125,275	\$ (53,553)	57.3%
Executive	196,063	497,030	(300,967)	39.4%
Administration	495,150	1,114,112	(618,962)	44.4%
Information Technology	210,126	605,685	(395,559)	34.7%
Finance	284,497	605,960	(321,463)	46.9%
Municipal Court	120,659	262,800	(142,141)	45.9%
Municipal Judges	31,149	48,525	(17,376)	64.2%
Facilities/Asset Management	312,537	758,565	(446,028)	41.2%
Construction & Compliance	418,951	1,101,415	(682,464)	38.0%
Engineering	279,055	597,155	(318,100)	46.7%
Environmental Protection	110,268	110,268	-	100.0%
Growth Management Administration	223,550	411,837	(188,287)	54.3%
Planning & Environmental Sustainability	363,018	1,258,140	(895,122)	28.9%
Police	1,646,430	3,378,643	(1,732,213)	48.7%
Total Expenditures	<u>\$ 4,763,175</u>	<u>\$ 10,875,410</u>	<u>\$ (6,112,235)</u>	<u>43.8%</u>



TOWN OF BLUFFTON
FINANCIAL REPORT FOR THE PERIOD ENDING
DECEMBER 31, 2009

CAPITAL IMPROVEMENTS PROGRAM FUND

Category	Project	YTD Expenditures	Current Budget	Remaining
Pathways	New River Trails	\$ 9,495	\$ 125,000	\$ 115,505
	BIS Pathways	\$ -	\$ 300,000	\$ 300,000
Pathways Total		\$ 9,495	\$ 425,000	\$ 415,505
Roadway Improvements	Bluffton Parkway	\$ -	\$ 643,800	\$ 643,800
	Traffic Cameras	\$ -	\$ 67,000	\$ 67,000
	Buckwalter Parkway	\$ -	\$ 96,200	\$ 96,200
Roadway Improvements Total		\$ -	\$ 807,000	\$ 807,000
Park Development	Oyster Factory Park Site	\$ 12,380	\$ 925,000	\$ 912,620
	Parks & Recreation Improvements	\$ 2,273	\$ 100,000	\$ 97,727
Park Development Total		\$ 14,653	\$ 1,025,000	\$ 1,010,347
Stormwater	Stormwater Drainage Improvements	\$ 40,104	\$ 200,000	\$ 159,896
	Verdier Cove Drainage Basin	\$ 5,273	\$ 125,000	\$ 119,727
Stormwater Total		\$ 45,376	\$ 325,000	\$ 279,624
Sewer & Water	Old Town Sewer Projects	\$ 41	\$ 110,000	\$ 109,960
	Buck Island/Simmons ville Sewer - Phase I	\$ 26,305	\$ 875,000	\$ 848,695
	Buck Island/Simmons ville Sewer - Phase II	\$ 28,886	\$ 490,000	\$ 461,114
Sewer & Water Total		\$ 55,232	\$ 1,475,000	\$ 1,419,768
Old Town Improvements	May River Road/Bruin Road Streetscape	\$ 930,994	\$ 2,250,000	\$ 1,319,006
	Old Town Signage	\$ 83	\$ 165,000	\$ 164,917
Old Town Improvements Total		\$ 931,077	\$ 2,415,000	\$ 1,483,923
Town Facilities	Relocation of Building & Grounds	\$ 1,337	\$ 425,000	\$ 423,663
	Law Enforcement Center	\$ 321,509	\$ 4,600,000	\$ 4,278,491
Town Facilities Total		\$ 322,846	\$ 5,025,000	\$ 4,702,154
Grand Total		\$ 1,378,679	\$ 11,497,000	\$ 10,118,321